

Name: \_\_\_\_\_

Date: \_\_\_\_\_

## ***From Poop to Profits*** **Worksheet**

1. Brad Morgan and Kathleen Cantrell are both examples of \_\_\_\_\_.
2. In 1999, \_\_\_\_\_ prices dropped, putting Brad Morgan's business in jeopardy.
3. How much did it cost per year for Brad Morgan to dispose of the manure?
4. \_\_\_\_\_ told Brad Morgan his compost idea was unachievable.
5. Brad Morgan created a new \_\_\_\_\_ and a new marketplace.
6. How long does it take Brad Morgan to process his manure? How long was it expected to take?
7. One of the most important rules of entrepreneurship is "Do what you do best and \_\_\_\_\_ for the rest."
8. List three categories of Dairy Doo customers.
9. What did Brad Morgan refuse to accept from the government?
10. The freedom to \_\_\_\_\_ is important for customers, just as the freedom to \_\_\_\_\_ is important for entrepreneurs.

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### **Discussion Questions**

1. What do bookstore owners and dairy farmers have in common?
2. What does innovation have to do with entrepreneurship? Are all business people entrepreneurs?
3. What are the characteristics of a good entrepreneur, according to the video?
4. What gave Brad Morgan the incentive to change his products and processes?
5. Why is it important for consumers to be able to choose between different products and services?
6. Why is it important for entrepreneurs to be able to offer new products and services?
7. Some entrepreneurs fail. Is this a bad thing? Why/why not?
8. Why do you think Brad Morgan refused to accept a subsidy?
9. Why did Brad Morgan hire someone to do soil testing and analysis instead of doing it himself? What rule of entrepreneurship does this demonstrate?
10. You probably don't like or want manure – even specially-composted manure like “Dairy Doo.” Brad Morgan probably doesn't like the same music as you do. What does this say about the things people value? How does this lead to trade/exchange?
11. Does Brad Morgan fit the image of the businessman as portrayed by the media? Explain.
12. What would the world be like without entrepreneurs?

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### **Quiz—Page 1**

#### **Multiple Choice**

1. Brad Morgan and Kathleen Campbell are both
  - A) receiving subsidies
  - B) entrepreneurs
  - C) farmers
  - D) retired
  
2. Before he came up with Dairy Doo, Brad Morgan's main product was
  - A) corn
  - B) apples
  - C) books
  - D) milk
  
3. Which of the following would be least likely to buy Dairy Doo?
  - A) golf course
  - B) grocery store
  - C) gardener
  - D) vegetable farmer
  
4. What prompted Brad Morgan to start thinking about a way to make money from manure?
  - A) His dairy cows weren't very productive.
  - B) He wanted to give up farming and move to town.
  - C) People started asking him if they could buy his manure.
  - D) Milk prices dropped dramatically.
  
5. Which of the following is an important rule of entrepreneurship?
  - A) Do what you do best and trade for the rest.
  - B) Don't take too many risks.
  - C) Do everything yourself – you'll save money.
  - D) Don't be concerned about covering your costs.

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### **Quiz—Page 2**

6. Michigan State told Brad Morgan his compost idea was
  - A) brilliant
  - B) silly
  - C) unachievable
  - D) a no-brainer
  
7. When an entrepreneur brings a profitable new product to market,
  - A) the entrepreneur is better off but consumers are worse off.
  - B) consumers are better off but the entrepreneur is worse off.
  - C) both entrepreneur and consumer are worse off.
  - D) both entrepreneur and consumer are better off.
  
8. The introduction and adoption of a new product or process is called
  - A) innovation
  - B) invitation
  - C) vocation
  - D) evaluation
  
9. A system in which entrepreneurs are left largely unimpeded by government to trade, to innovate, and to serve customers is
  - A) socialism
  - B) fascism
  - C) the free market
  - D) democracy
  
10. Which of the following is not a characteristic of a good entrepreneur?
  - A) risk-averse
  - B) creative
  - C) hard-working
  - D) confident